

Exhibit 12

Letter April 10, 2009 Arthur A Mannarino, Esq.
to Vasiliki E. Betsou

Mannarino & Candela, P.C.

Steven Candela, Esq.

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Arthur A. Mannarino, Esq.



April 10, 2009

Vassiliki Betsou, Esq.
Navarinou 14
Athens, Greece 10680

Re: Copyrights for Art work of Theodoros Stamos

Dear Mr. Betsou:

Enclosed please find a draft of the "Assignment of Copyrights" pertaining to the Art work of Theodoros Stamos. Please review the agreement and advise as to any changes you wish to make.

I confirmed with my client that an initial transfer of the copyrights to Zacharias Portalakis pending the legal formation of the Foundation whereupon Mr. Portalakis would then transfer said rights to the Foundation, was acceptable.

In accordance with the laws of the State of New York Ms. Savas, as Executrix of the Estate of Theodoros Stamos and the sole beneficiary of his art works as specifically set forth in his Last Will and Testament, has the full authority to transfer title to same.

If you have any questions, please advise.

Sincerely,

A handwritten signature in black ink, appearing to read "Arthur A. Mannarino".

Arthur A. Mannarino

AAM:no
enc.
cc: Georgianna Savas

ASSIGNMENT OF COPYRIGHTS

TRANSFER and ASSIGNMENT of INTEREST made this day of 2009 by and between **GEORGIANNA SAVAS** (hereinafter referred to as "**ASSIGNOR**"), and **ZACHARIAS PORTALAKIS** residing at and the **THEODOROS STAMOS FOUNDATION** with an address of (hereinafter referred to as "**ASSIGNEE**").

WHEREAS the **ASSIGNOR** is the Executrix of the Estate of **THEODOROS STAMOS** and the sole beneficiary under the Last Will and Testament of **THEODOROS STAMOS** with respect to all the rights and copyrights of the works of art of **THEODOROS STAMOS**, deceased, which the **THEODOROS STAMOS FOUNDATION** (sometimes hereinafter referred to as the "**FOUNDATION**") is desirous of acquiring.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

FIRST: TRANSFER and ASSIGNMENT

1.1 The **ASSIGNOR**, as the sole beneficiary under the Last Will and Testament of **THEODOROS STAMOS** (hereinafter the "**Decedent**") with respect to all the rights and copyrights of the works of art of the Decedent, is the sole and rightful owner of all said rights and copyrights of the Decedent (hereinafter the "**COPYRIGHTS**") and has the full legal right to sell and transfer the **COPYRIGHTS**.

1.2 The **ASSIGNOR**, individually and as Executrix of of the Estate of **THEODOROS STAMOS**, does hereby sell, transfer and assign to **ASSIGNEE** all rights, title and interest to the **COPYRIGHTS** for the consideration as set forth in Article **SECOND**.

1.3. The parties hereto hereby acknowledge and agree that the **FOUNDATION** has not been officially formed as of the date hereof. The **ASSIGNOR**, however, does hereby agree to sell, transfer and assign to **ZACHARIAS PORTALAKIS** all rights, title and interest to the **COPYRIGHTS** on the specific condition that upon the legal formation of the **FOUNDATION** **ZACHARIAS PORTALAKIS** shall promptly transfer and assign to the **FOUNDATION** all rights, title and interest to the **COPYRIGHTS**, which condition and obligation is accepted and unconditionally agreed to by **ZACHARIAS PORTALAKIS**.

SECOND: CONSIDERATION

2.1 In consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid by the **ASSIGNEE** for the transfer and assignment of the **COPYRIGHTS**, the receipt of which is hereby acknowledged, the **ASSIGNOR** does hereby sell, transfer and assign to **ASSIGNEE** all rights, title and interest to the **COPYRIGHTS**, whether in the United States or elsewhere.

THIRD: DELIVERY

3.1 ZACHARIAS PORTALAKIS does hereby acknowledge that **ASSIGNOR** has delivered to him copies of all the **COPYRIGHTS** documentation.

FOURTH: NOTICES

4.1 All notices to **ASSIGNEE** shall be sent to Vassiliki Betsou, Esq., at Navarinou 14, Athens, Greece 10680.

4.2 All notices to **ASSIGNOR** shall be sent to Arthur A. Mannarino, Esq., at Mannarino & Candela, P.C., 315 Madison Avenue (Suite 1804), New York, New York 10017.

FIFTH: BENEFIT

5.1 This agreement shall binding upon and shall inure to the benefit of the parties and their legal representatives.

Witness:

Assignee:

ZACHARIAS PORTALAKIS

THEODOROS STAMOS FOUNDATION

By: _____

Assignor:

GEORGIANNA SAVAS

Mannarino & Candela, P.C.
Attorneys at Law
315 Madison Avenue, Suite 1804
New York, New York 10017

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COPIERS

T STANIS FORMER



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